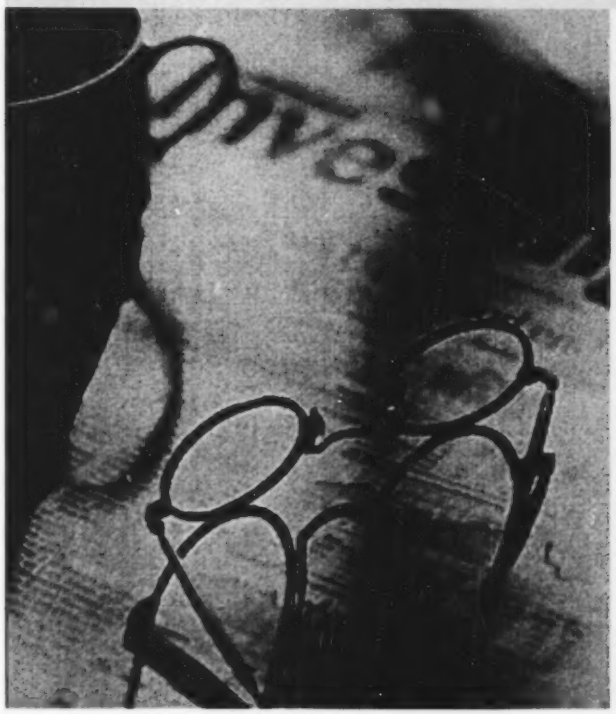
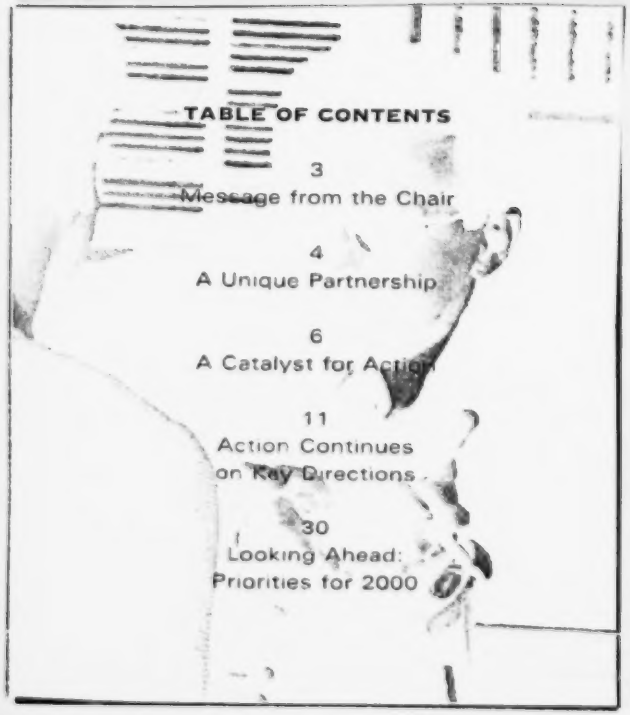
POSITIONING ALBERTA FOR CONTINUED SUCCESS

ACTIVITY REPORT 1999/2000



ALBERTA
ECONOMIC DEVELOPMENT AUTHORITY

MESSAGE FROM THE CHAIR



"The toughest thing about success

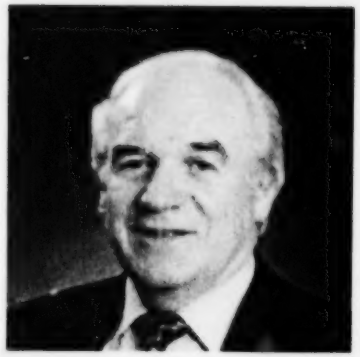
is that you've got to keep on being a success."

-Irving Berlin

Irving Berlin's words certainly ring true for Alberta. Alberta has consistently led the country in economic growth over the past five years. Led by a dynamic business community, and supported by a responsible and business-minded Government, Alberta's economy has prospered, creating investment, jobs and opportunities for Albertans. From the traditional backbone of the Province's economy – oil and gas, agriculture and forestry – to leading-edge high-tech companies, every sector of Alberta's economy has performed well over the past few years.

But this solid record does not guarantee success in the future. There are clear warning signs that the world around us is changing quickly. Knowledge, innovation, research and development and leading-edge technology are re-shaping the marketplace and driving changes in economies around the world. Several indicators suggest that Alberta may be falling behind in investments in research and development. Our competitors are expanding more rapidly than we are in innovation and technology. Like Alberta, other provinces are moving ahead with strategies designed to improve their competitive positions and attract business and investment to their provinces.

Against this backdrop of change, this Activity Report for the Alberta Economic Development Authority combines both a positive message about the success of Alberta's economy and a call to action – a clear message that, to keep on being successful, we need to act, and act now.



"Alberta has to take deliberate steps to assess global trends and sharpen our competitive advantage. Maintaining the status quo will not be good enough. In spite of Alberta's strong record in the past few years, there is no time for complacency."

Douglas H. Mitchell, Q.C.
Chair

Alberta Economic Development Authority

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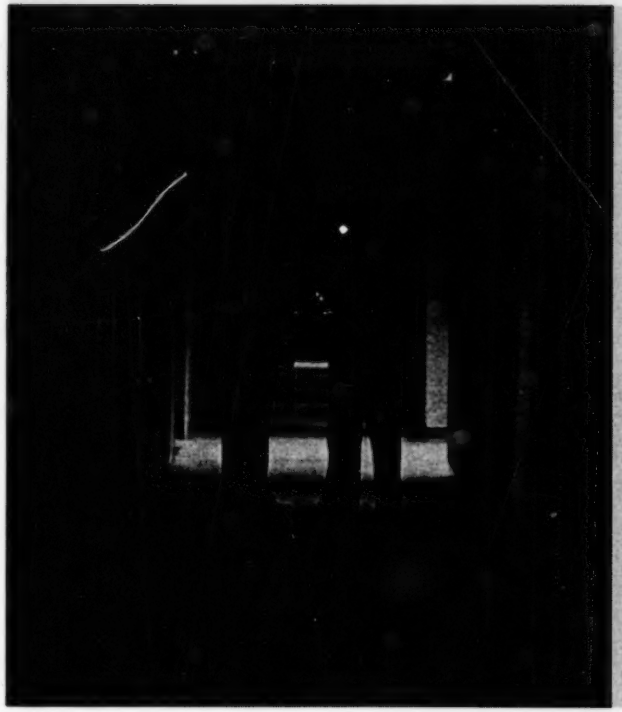
A UNIQUE PARTNERSHIP



AEDA has provided a voice for large and small business, promoted the Alberta Advantage, provided advice to Government, and helped generate wealth and employment for Albertans.

Five years ago, a group of dedicated private-sector leaders from across Alberta had an idea. The idea was to create a strong, unified and influential voice for Alberta business, a voice that would work in partnership with the Alberta Government to encourage economic growth and long-term prosperity for Alberta.

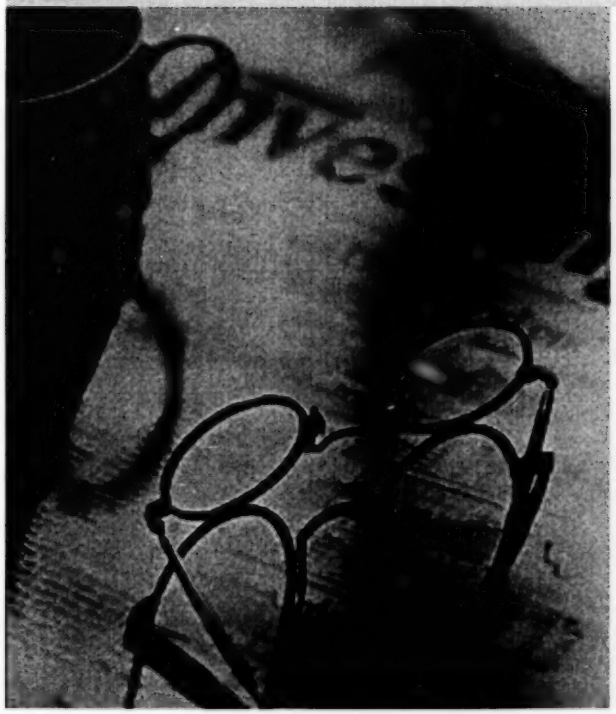
Premier Ralph Klein had a similar idea. His vision was to see all aspects of business working together with Government to build the best future for the Province. His challenge to that group of business leaders was to create a vehicle for presenting strategic advice to Government – advice that was proactive, bold, and would command the attention of both the Alberta Government and the business community.

The result was the Alberta Economic Development Authority (AEDA). Established in 1994, AEDA is a unique partnership embracing both the public and private sectors. Since its inception, AEDA has provided a voice for large and small business, promoted the Alberta Advantage, provided advice to Government, and helped generate wealth and employment for Albertans.

AEDA Committees:

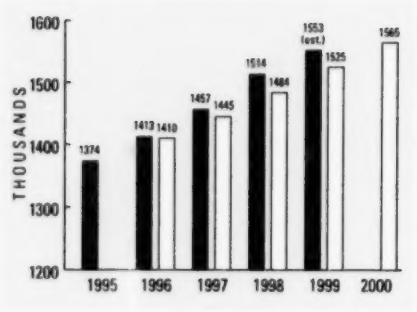
- **Taxation and Financing Committee**
- **Transportation and Infrastructure Committee**
- **Export and Trade Committee**
- **Self-Reliant Communities Committee**
- **Jobs for the Future Committee**
- **Energy and Energy Products Committee**
- **Agriculture and Agriculture Products Committee**
- **Technology and Technology Products Committee**
- **Forestry and Forestry Products Committee**
- **Tourism Committee**

A CATALYST FOR ACTION



"AEDA urgently calls on Government to take the lead – to establish a new vision for the future of Alberta's economy, to take steps to position the Province and prepare Albertans to seize the new opportunities of a new economy."

AEDA has always served as a catalyst for action. In January 1997, AEDA released a new economic development strategy, ***Building on the Alberta Advantage.*** That strategy identified important challenges facing Alberta's economy and stimulated action both by Government and AEDA members to follow through and put the strategy into effect.



JOB CREATION

■ Actual □ Targeted

Source: Statistics Canada

Building on the Alberta Advantage encouraged Government and business to concentrate on seven major directions:

1. Attracting new investment and keeping business competitive.
2. Preparing for a changing workplace.
3. Developing Alberta's infrastructure.
4. Building on the potential of technology.
5. Expanding trade and export.
6. Sustaining our environment.
7. Building self-reliant communities.

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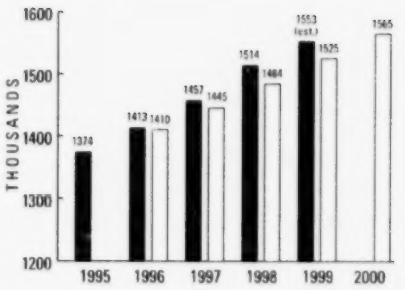

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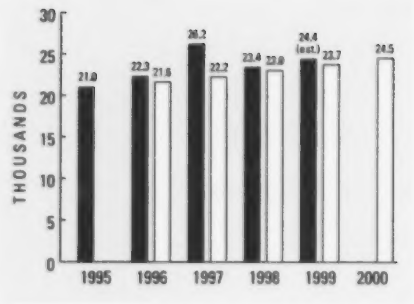
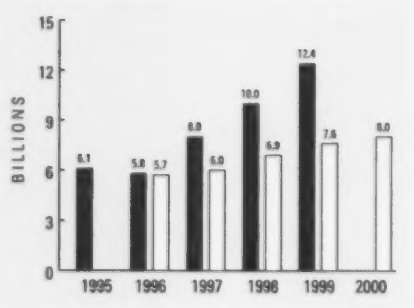


NEW BUSINESS INCORPORATIONS

■ Actual □ Targeted

Source: Alberta Government Services



MANUFACTURING & SERVICE INDUSTRY INVESTMENT

■ Actual □ Targeted

1999 Estimate is based on Statistics Canada's Investment Intentions

Source: Statistics Canada

In December 1999, AEDA released a Progress Report highlighting actions taken since the strategy was released and tracking the performance of Alberta's economy against key targets. Highlights of the Progress Report showed that:

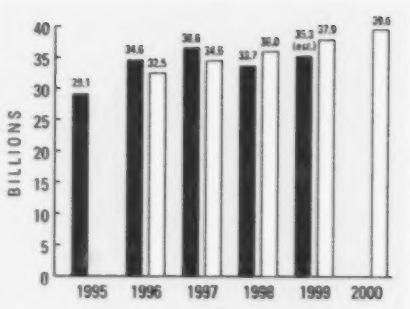
- Targets set in the strategy had been met and exceeded. New business targets exceeded the target by 10%. Over 100,000 new jobs were created in the first two years of the strategy. The overall target for manufacturing and service industry investment was met three years ahead of schedule. Growth in value-added exports exceeded targets. Results were mixed for international exports.
- Government is following through. Consistent with the directions set in the strategy, Government took steps to eliminate machinery and equipment tax; adopt recommendations from the Alberta Tax Review Committee; develop a human resources strategy and broaden access to post-secondary education; expand investment in infrastructure, research and technology; lead Team Alberta trade and investment missions; and address environmental issues through the Climate Change Round Table.
- Gaps need to be addressed. In spite of good progress, more work needs to be done on each of the seven directions set in the strategy.

- We need to sharpen Alberta's competitive advantage. Changes in economies around the world point to an increasingly competitive marketplace with a clear focus on knowledge, ideas and innovation. Alberta needs to sharpen its edge, set new directions, and position itself for success.

The Progress Report concluded with the following call to action:

"AEDA urgently calls on Government to take the lead – to establish a new vision for the future of Alberta's economy, to take steps to position the Province and prepare Albertans to seize the new opportunities of a new economy."

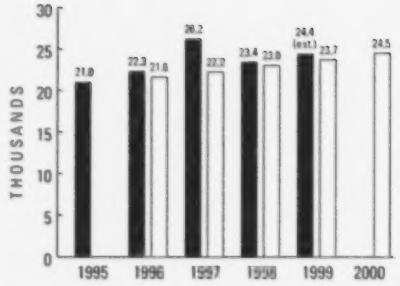
Government responded. In February, 2000, a new economic development strategy, ***Get Ready Alberta: Strengthening the Alberta Advantage,*** was released. The new strategy recognized the reality of a new economy and the driving forces of economic growth and prosperity. It outlined concrete steps to enable Albertans to keep pace with global trends and become leaders in the global marketplace, with targets to be achieved by Alberta's Centennial in 2005.



INTERNATIONAL EXPORTS

■ Actual □ Targeted

Source: Statistics Canada and Alberta Economic Development



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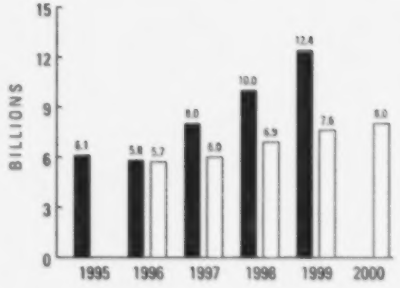

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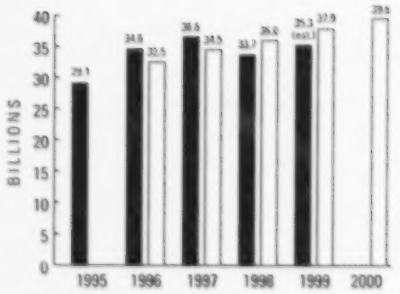

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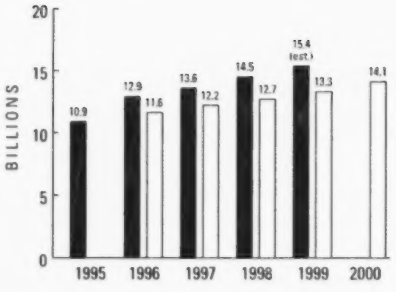
Source: Statistics Canada and Alberta Economic Development



VALUE-ADDED EXPORTS

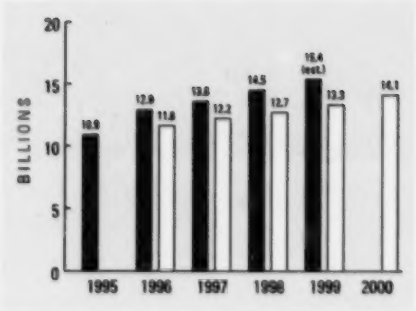
■ Actual □ Targeted

Source: Statistics Canada and Alberta Economic Development

The four key directions set in ***Get Ready Alberta*** reflect and support the need for action identified in AEDA's Progress Report. Specifically, the key directions call for a focus on:

- Unleashing innovation. Establishing Alberta as a world leader in innovation, research, development and commercialization of new ideas.
- Leading in learning. Ensuring that all Albertans have the opportunities they need to learn, adapt and develop new knowledge and skills.
- Competing in a global marketplace. Ensuring that Alberta is internationally recognized as a good place to invest and do business, and that Alberta businesses can compete and succeed worldwide.
- Making Alberta the best place to live, work and visit. Ensuring that Albertans enjoy an unmatched quality of life.

As in the past, AEDA will continue to work with Government on each of these four directions to make sure that the targets of ***Get Ready Alberta*** are achieved.



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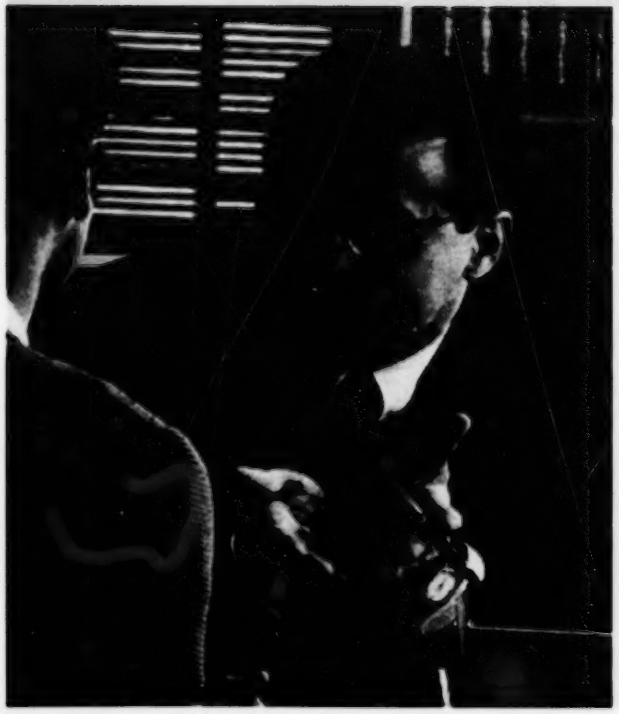
ACTION CONTINUES ON KEY DIRECTIONS



"Increasing self-reliance through strong regional strategic alliances is the key to ensuring that economic growth benefits all Albertans. Activities taken to promote self-reliance must be done in a highly flexible way to recognize the uniqueness of each area."

"While good progress has been made in attracting new investment and keeping business competitive, the future of Alberta's economy depends on a broad base of continuing investment, low taxes, a positive business climate, and continuing growth in value-added and knowledge-based industries."

Building on the Alberta Advantage – Progress Report 1999

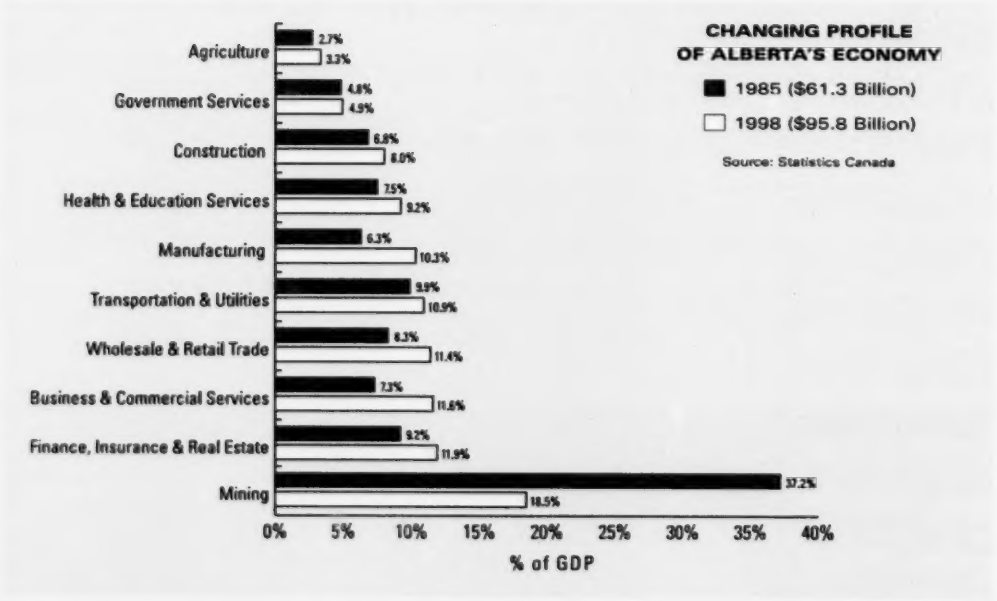
In 1999 - 2000, progress continued on the seven key directions outlined in ***Building on the Alberta Advantage:***

1. ATTRACTING NEW INVESTMENT AND KEEPING BUSINESS COMPETITIVE

Alberta's objectives must be to attract the right business opportunities to the Province, to keep highly-skilled people here in Alberta, and to build the kinds of competitive advantages businesses need to compete and succeed in the global marketplace.

To help meet these objectives, AEDA's activities in 1999 - 2000 concentrated on five areas:

- Alberta's competitive advantage.
- Access to capital.
- Alberta's business tax policies.
- Machinery and equipment tax issues.
- Future opportunities for Alberta's forestry industry.



Alberta's competitive advantage

In 1999 - 2000, AEDA's Tax and Financing Committee initiated a study to assess the competitiveness of Alberta's business and personal tax system and the package of fiscal incentives and advantages available in the Province. AEDA's Technology and Technology Products Committee supported the work.

"Alberta's economy is changing and becoming more diverse. While energy remains critical to the province's vibrant economy, other sectors of the economy are growing. Over the past decade, there has been rapid growth in value-added industries such as petrochemicals, forest products, electronics, and telecommunications, as well as tourism and business services. There has been significant growth in manufacturing and in business and commercial services."

Building on the Alberta Advantage - Progress Report 1999

The study analyzed real situations faced by three emerging technology firms. It compared the costs of those three companies operating in Alberta with costs in several Canadian and U.S. cities. It looked specifically at:

- The cost of all taxes, licenses, fees and Government incentives
- All costs faced by the three companies
- Personal taxes and fees paid by management and employees of the three firms.

Here is a summary of the results:

- Corporate taxes. Alberta offers an extremely competitive environment in terms of non-income taxes, compared to both Canadian and U.S. jurisdictions, thanks to the absence of provincial payroll, capital and sales taxes. Alberta's position is somewhat less competitive in terms of income tax, due to relatively high-income tax rates for non-manufacturing operations compared to the U.S. and the lack of any provincial R&D tax incentives when compared to other Canadian jurisdictions.
- Government incentives. Many technology companies are not in an income-tax-positive position due to current or accumulated prior tax losses. Many Government assistance programs are structured to reduce income tax burden,

and hence provide no immediate benefit if a company is not currently paying income tax. The extensive use of refundable tax credits under Quebec incentive programs is particularly appealing to companies in this situation. In other locations, refundable tax credits/grants are either not offered, or are available only to select types of companies, typically with less generous benefits than are provided in Quebec.

- Total business costs. Despite the generous incentives available in Quebec, Edmonton, and to a lesser extent Calgary, remain generally competitive in terms of total business costs, due primarily to significant labour cost advantages in comparison to all other jurisdictions examined, along with a relatively competitive environment with respect to other key cost factors such as lease and electric costs.
- Personal taxes/cost of living. This study confirmed that personal taxation costs in Canada are higher than in U.S. jurisdictions, but this difference is generally offset by lower costs in Canada for housing and purchases of goods and services. A more serious issue for technology employees (personal income), and technology companies (employee retention), is the difference in pre-tax salaries between Canada and the United States. The salary differential is a strong influence on technology employees considering U.S. job opportunities.

Access to capital

Economic success in Alberta and around the world depends very heavily on whether or not businesses have ready access to the capital they need to grow.

In Alberta, large businesses with proven track records and industries in the energy sector have the expertise, resources and profile needed to tap into equity markets and global sources of capital. For small- and medium-sized companies or start-up or emerging businesses, especially those in the technology and knowledge-based sector, access to capital is a more difficult challenge.

Indications are that debt financing for traditional operating needs is as readily accessible in Alberta as it is in other provinces. However, opinion is divided on whether there is a shortage of venture capital financing in Alberta. Some suggest that there are ample sources of equity capital available in Alberta; the problem comes from the types of proposals for investment and the industry structure in Alberta. Others suggest that the lack of an established venture capital industry in Alberta is a significant barrier to business development, particularly for technology and knowledge-based industries.

In 1999 - 2000, AEDA continued to study this important issue. A report is being prepared that looks at the total supply of risk capital in Alberta, including institutional, private and public sources of funds, and assesses the demand for risk capital in Alberta.

AEDA is also studying the extent to which limited access to venture capital is inhibiting growth of Alberta's technology and knowledge-based industries. The objective is to determine whether there are problems with access to or availability of equity capital in the Province, where specific problems occur, and how significant the problems may be.

Alberta's business tax

AEDA's Progress Report 1999 recommended that a comprehensive review of Alberta's business taxes and policies should be undertaken. That review should include comparisons with other states and countries as well as the use of tax policies as a tool for stimulating research and development and technological innovation.

Early in 2000, the Provincial Treasurer responded by establishing the Alberta Business Tax Review Committee to examine the level and mix of provincial businesses taxes and the impact of taxes on Alberta's competitive position. The Committee's report is expected in the fall of 2000.

Machinery and equipment tax

Based on recommendations from AEDA, the Alberta Government agreed to phase out the education property tax on machinery and equipment used in manufacturing and processing industries, beginning in 1996. The phase-out was designed to help improve the competitive climate in the Province; to stimulate new investment in value-added manufacturing and processing; and to create new, high-skilled jobs. Phase-out of the tax was based on industry's ability to reach pre-set targets for additional investments in the Province. The education tax on machinery and equipment was fully eliminated in 1998, one year ahead of schedule as industry met and exceeded the investment targets.

While the taxes have been phased out for the manufacturing and processing sector, machinery and equipment categorized as "Linear M&E" continues to be subject to the provincial education property tax. This includes electric power generating plants and substations, telecommunications equipment, cable TV, and down-hole oil and

gas field equipment. Provincial education property taxes collected from electric power and pipeline M&E assessment are estimated to be $60 million per year.

In 1999, AEDA recommended that Government take steps to remove provincial education property tax from all machinery & equipment on which it is still levied.

Future opportunities for Alberta's forestry industry

Alberta's forestry industry has faced a number of challenges over the past few years. To address those challenges and look at future opportunities, AEDA and Price Waterhouse Coopers LLP co-sponsored the Alberta Forest Industry Conference - ***Global Opportunities through Partnerships***.

The conference was held in Edmonton in May, 1999. It provided a forum for showcasing the Alberta Advantage to CEOs in the forestry industry, as well as providing opportunities to discuss new and interesting economic opportunities for Alberta in the global marketplace. One-hundred forestry industry, business, community and Government leaders participated in the conference and shared ideas on the major issues facing the forestry industry in Alberta. One of the main topics focused on how Alberta can play a leading role in creating industry and Government partnerships across the Prairie Provinces.

"The best preparation Albertans can have for a changing workplace is to keep learning new ideas and developing their skills. In today's economy, people are more mobile than physical assets. The retention, attraction and maintenance of well-educated and highly-skilled people are critical factors for Alberta's future economic development."

Building on the Alberta Advantage - Progress Report 1999

2. PREPARING FOR A CHANGING WORKFORCE

A well-educated and trained workforce is critical to the Province's future prosperity. In 1999, AEDA took steps to identify and address the barriers and challenges Alberta faces in preparing people for jobs in the new economy. A large number of individuals and organizations participated in this important work.

The following challenges and actions were determined:

- ***Challenge:*** Prepare Albertans for success in the global economy.
  Recommended action: Increase global awareness among all Albertans.

- ***Challenge:*** Albertans need essential skills for employment.
  Recommended action: Ensure that all Albertans have access to opportunities to develop their skills for a rapidly changing economy and workplace.

- ***Challenge:*** Enhance partnerships among business, education, Government, and community sectors.
  Recommended action: Increase partnerships among business, education, Government and community sectors focused on future job requirements.

- ***Challenge:*** Integrate technology in education.

  Recommended action: Enable learning providers to continually assess and integrate technology in the delivery of education and applied learning opportunities.

- ***Challenge:*** Ensure a responsive regulatory framework.

  Recommended action: Create a regulatory system that responds in a timely manner to the changing needs of the marketplace and workplace.

- ***Challenge:*** Plan for future jobs.

  Recommended action: Establish the infrastructure and co-ordinating mechanisms to plan for future jobs.

Given the scope of the recommendations, several Provincial Government departments will need to work together to co-ordinate their actions and implement the recommendations. AEDA proposed that a multilateral team be established to move these recommendations forward. AEDA also recommended that the special needs of disadvantaged Albertans be considered, including employment skills, access to technology, and recognition of prior learning and experience.

"While *Building on the Alberta Advantage* focused primarily on transportation strategies, it is important to expand the view of infrastructure to include a wide variety of different modes for getting ideas, products and services to markets across the country and around the world. That includes not only highways but also air transport, telecommunications, and other modes of transport."

Building on the Alberta Advantage – Progress Report 1999

3. Developing Alberta's Infrastructure

AEDA's Progress Report 1999 pointed to significant progress in re-investing in Alberta's infrastructure of roads and highways. But today's infrastructure depends on much more than good highways.

The revolution in information and communications technology has created a global marketplace in which competitors are rewarded for speed, efficiency, price and value provided to customers. In this environment, an effective air transportation system is critical to future development of the Province's economy.

To address this challenge, AEDA established a Task Force to develop an Alberta Aviation Strategy. Specifically, the Task Force was asked to consider how Alberta's aviation sector should position itself to maximize opportunities in the new economy.

The AEDA Aviation Task Force includes members of AEDA's Transportation and Infrastructure Committee and other Albertans who play critical roles or have a substantial interest in the Province's transportation industry. The Task Force works with a Steering Committee responsible for developing a discussion paper to assist in reviewing issues and preparing recommendations.

The Alberta Aviation Strategy will progress through six steps:

- Identifying issues and decision-makers.
- Setting priorities.
- Identifying the desired outcomes.
- Establishing principles.
- Deciding what actions should be taken.
- Developing an overall strategy.

4. Building on the Potential of Technology

The impact of technology is dramatic, and it is quickly changing the marketplace in Alberta and around the world.

The Alberta Government set aside $500 million for the creation of a new Alberta Heritage Foundation for Science and Engineering Research (AHFSER) to provide stable, long-term funding for research and development in a variety of science and engineering fields. If provincial finances permit, an additional $100 million will be added to the fund each year for the next five years, meaning the endowment fund could be worth $1 billion by the Province's centennial in 2005.

"Technology is transforming how business gets done. Alberta needs to capitalize on the opportunities technology provides and take steps to position the Province as a leading centre of research and innovation. Alberta is well-positioned to take advantage of the potential of technology."

Building on the Alberta Advantage - Progress Report 1999

"While significant activities have taken place, more could be done by taking a strategic approach to identify key markets, provide targeted market intelligence and develop strategic alliances. Alberta's economic vision must be expanded to embrace the world. To capitalize on existing opportunities, Albertans need to develop greater awareness and understanding of world markets and cultures ...."

Building on the Alberta Advantage - Progress Report 1999

AEDA believes this endowment will attract investment, help Alberta universities recruit top researchers from around the world and give our young people at universities and colleges the chance to train with some of the best minds in science, using the latest technologies. The creation of this fund is another step in building Alberta's international reputation as center of excellence in research and development.

E-commerce is expanding dramatically, opening up new opportunities and global competition. The AEDA Technology and Technology Products Committee recently formed a sub-committee to develop a strategy for e-business for Alberta. As a starting point, the Sub-Committee will review the implications of the federal Government report, "Fast Forward: Accelerating Canada's Leadership in the Internet Economy."

5. Expanding Trade and Export

In 1999 - 2000, AEDA's activities in trade and export focused on three key areas:

International Marketing

Investment and trade are critical to Alberta's ongoing economic prosperity. One-third of Alberta's total economic activity can be traced to international exports. For

Alberta to succeed in the global marketplace, investment and trade activities must be competitive, co-ordinated and focused on promoting economic growth and prosperity.

Through consultations with the Alberta Government, AEDA and other private sector interests identified a significant demand for international marketing activities led by the Alberta Government. Government has an important role to play in developing and promoting provincial interests in the international arena.

To provide direction in the area of international marketing, AEDA worked with the Government to provide input on ***Alberta's International Marketing Strategy: Refining the Focus***. This new marketing strategy, released by the Government in early 2000, sets out strategic directions required to maintain the Province's international competitiveness in trade and investment.

Foreign Representation

Alberta's international network and its foreign offices are an integral part of Alberta's International Marketing Strategy. To remain economically competitive, Alberta must be engaged internationally and continually seek out global opportunities. AEDA, Alberta businesses and various stakeholders have stated that

Alberta's foreign offices are often key to establishing entry contacts in a foreign market. They appreciate the high level of service the foreign offices provide.

There is widespread support, in both the public and private sector, for Alberta's current level of international representation. However, the emergence of a variety of international opportunities and strategic interests for Alberta in other regions of the world has highlighted the need for the Province to establish a more balanced global presence.

AEDA will continue to work with Government to follow through on the implications of the review of foreign representation and to support the work of Alberta's foreign offices in expanding international business opportunities.

The World Trade Organization's Ministerial Conference

AEDA members attended the World Trade Organization (WTO) Ministerial Conference in Seattle from November 30 to December 3, 1999. AEDA was registered as a member of the Alberta delegation to the world trade talks.

As a trading Province, Alberta is heavily dependent on the service sector. This will be even more important as Alberta moves further into value-added and knowledge-based industries. Services are the fastest-growing and most dynamic

sectors in the world's developed economies. The more developed the economy, the higher the percentage of that economy that is related to services. Given that reality and the experience of AEDA members at the World Trade Organization's Conference, it is critical that we focus our efforts on convincing the Federal Government to liberalize trade policies in the service sector.

Following the WTO meetings, AEDA recommended that the Alberta Government develop a policy for the liberalization of trade in the service sector, while continuing to pursue the established strategy of liberalization of trade in agriculture and food services sector.

6. Sustaining Our Environment

Following consultations with AEDA, the Alberta Government released a preliminary report outlining guidelines for a made-in-Alberta response to the global issue of climate change, and a draft statement outlining Alberta's position on climate change.

On the heels of that report, steps were taken jointly by the Alberta Government and AEDA to hold a Climate Change Round Table. Held on April 30 and May 1, 1999, the Round Table brought together approximately one-hundred Albertans

"The climate change challenge is one of the biggest challenges facing the country. It requires a proactive approach to address the environmental, economic and political risks involved in this global challenge. The momentum and leadership established to deal with this significant issue must be maintained."

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"Successful regional development initiatives rely on strong partnerships and commitment by all stakeholders. Efforts to encourage and facilitate co-operative regional economic development should continue and should not be constrained by political boundaries. Enhanced communications, particularly between the private sector and Governments, are essential."

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representing municipalities, academia, the environmental community, industry, and the general public.

The Climate Change Round Table identified the need to take swift action to manage the risks associated with climate change. In May, 1999, Premier Klein announced that work would begin immediately on setting up Climate Change Central, a private-public partnership that would follow up and implement the directions and recommendations of the Round Table.

AEDA participated and supported a multi-stakeholder steering committee formed to explore the best ways of implementing Climate Change Central. That committee recommended that Climate Change Central's strategies should highlight innovation, technology and public participation.

Climate Change Central was formally established in November, 1999. It operates as a not-for-profit corporation chaired by the Premier.

7. Building Self-Reliant Communities

One of the goals identified in ***Building on the Alberta Advantage*** was to ensure that communities are able to build on their local strengths and resources and participate in the economic growth of the Province. AEDA consulted with

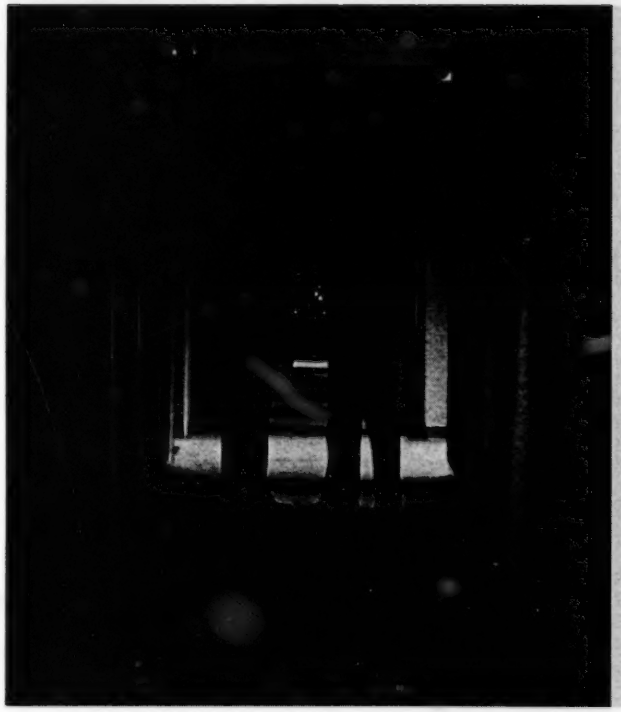
municipal and business leaders across Alberta to listen to their views about how Alberta communities could enhance their ability to maintain and achieve self-reliance and prosperity.

Following these consultations, AEDA developed and forwarded the following policy statement:

> *"Increasing self-reliance through strong regional strategic alliances is the key to ensuring that economic growth benefits all Albertans. Activities taken to promote self-reliance must be done in a highly flexible way to recognize the uniqueness of each area."*

AEDA has moved ahead with plans to support and encourage regional economic development initiatives and strategies, and, in partnership with the Alberta Department of Economic Development, is offering to provide professional facilitation services in the form of customized workshops in different regions across the Province. The workshops will link to the Alberta Urban Municipalities Association's recently approved Viable Communities Initiative, which reflects many of the same fundamental principles. All Alberta mayors, reeves and other municipal leaders have been invited to participate in these workshops.

LOOKING AHEAD: PRIORITIES FOR 2000



Alberta needs to build on its solid record of outstanding success, and take proactive measures to position itself for continued success in the future.

As discussed at the outset, the toughest thing about success is to keep on being a success. Looking ahead to 2000 - 2001, Alberta needs to build on its solid record of outstanding success, and take proactive measures to position itself for continued success in the future.

Alberta must be able to attract the right business opportunities to the Province; keep the best and brightest people here in Alberta; and offer the competitive advantages businesses need to compete and thrive in the global marketplace. These challenges are directly related to the four key directions set by the Government in ***Get Ready Alberta.***

In the coming year, AEDA will take action to follow up on the specific strategies and actions identified in ***Get Ready Alberta.*** This new strategy set ambitious targets for the Province, and it will take the combined efforts of business, industry, Government and public sector organizations to ensure that those goals are met.

The following actions will be priorities in the coming year with respect to each of the four primary themes in Get Ready Alberta:

Unleashing innovation. AEDA will:

- Assess the role of Government in providing information and facilitating business start-ups and expansion, including the current environment for small business.

- Review access to venture capital in Alberta and determine whether it is limiting the growth of Alberta's technology and knowledge-based industries.

Leading in learning. AEDA will:

- Follow through with Government on implementation of recommended actions for preparing for a changing workforce.

Competing in a global marketplace. AEDA will:

- Participate in the review of business taxes in Alberta and encourage Government to secure Alberta's competitive position.

- Develop a strategy for e-business in Alberta through the work of the AEDA Technology and Technology Products Committee.

- Develop new measures and targets to provide a more complete picture of the performance of Alberta's economy and how it measures up with competition across Canada and around the world.

- Develop and recommend an air aviation strategy to improve air transportation for passengers and cargo.

- Develop recommendations on irrigation infrastructure and review impediments to agricultural exports caused by supply management and marketing boards.

Making Alberta the best place to live, work and visit. AEDA will:

- Identify and examine issues affecting the growth and sustainability of Alberta's tourism industry, and advise on how to enhance the tourism industry's contributions to Alberta's economic performance. This initiative ties directly to the target set in Get Ready Alberta for an increase in total tourism revenues from $4 billion to $6 billion by the year 2005.

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Note: As of April 1, 2000

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